



### Non-Disclosure Agreement for Student Project

1. The "Parties" to this Non-Disclosure Agreement ("Agreement") and their addresses are as follows.

Name:  "Sponsor"
------------------------

Regents of the University of Minnesota  "UofM"
---

Medical Valuation Laboratory co (including staff and students)  "Valuation Lab"
--

"UofM" and "Valuation Lab" may also be referred to individually or collectively as a "Recipient."

2. **PURPOSE.** Sponsor desires to disclose Confidential Information to the UofM's Carlson School of Management for use in its Valuation Lab for purposes of facilitating a student project identified by title or brief description below ("Project"). The Valuation Lab is a course through which students evaluate Sponsor technology, inventions, and the invention's prospects in the market.

3. **CONFIDENTIAL INFORMATION.** "Confidential Information" may include, by way of example but without limitation, data, know-how, formulae, processes, designs, sketches, photographs, plans, drawings, specifications, samples, reports, studies, findings, inventions, or ideas. Prior to disclosure of Confidential Information by Sponsor, Sponsor shall notify Recipient of its intent to disclose Confidential Information, and Recipient shall have the right to decline receipt of said Confidential Information. Confidential Information which is disclosed in documentary or tangible form shall be labeled "Confidential" or "Proprietary." Confidential Information which is disclosed orally or visually shall be identified at the time of disclosure as being confidential under the terms of this Agreement and shall further be reduced to writing and provided to Recipient within thirty (30) days of original disclosure, referencing the date and place of disclosure, and the names of Recipient to whom the oral or visual disclosure was made.

Project Description:

4. **EXCEPTIONS.** The Recipient of Confidential Information shall be under no obligation of confidentiality with respect to any information: (a) which is, at the time of disclosure, available to the general public; (b) which becomes available to the general public at a later date through no fault of Recipient; (c) which Recipient can demonstrate by written record was in its possession prior to disclosure by Sponsor; (d) which is disclosed to Recipient by a third party who has the lawful right to disclose such information; (e) is disclosed with the prior written approval of the Sponsor; or (f) is required to be disclosed by law; provided, however, that Recipient shall provide prompt notice of any disclosure required by law to the Sponsor to enable Sponsor to seek a protective order or otherwise prevent or restrict such disclosure.

5. **RESTRICTIONS.** Recipient may not disclose or use Confidential Information except for the Purpose of this Agreement as outlined in Article 2. No other right or license to use Confidential Information is granted hereby. Recipient shall protect Sponsor's Confidential Information using the same degree of care it uses to protect its own information of like nature, but in no case less than a reasonable degree of care. No Party shall be liable to



the other Parties for any cost, expense or risk of liability arising out of efforts of the other Parties in connection with performance of this Agreement. Each Party to this Agreement is and shall remain independent contractors.

- 6. **TERM.** This Agreement and the Recipient’s obligations hereunder shall automatically expire two (2) years from the Effective Date. All disclosures of Confidential Information shall be completed no later than one (1) year from the Effective Date. This agreement is dated and effective as of the date of the last signature (the “Effective Date”)
- 7. **TERMINATION.** This Agreement may be terminated by any Party by giving thirty (30) days prior written notice to the other Parties. Upon termination or expiration, all Confidential Information furnished hereunder shall remain the property of the Sponsor and shall be returned or destroyed promptly, together with all copies made thereof. Upon written request, the Recipient shall furnish the Sponsor written notice certifying destruction. Notwithstanding the foregoing, UofM may retain one (1) archival copy of Confidential Information for the sole purpose of monitoring its ongoing obligations under this Agreement. Termination of this Agreement by an individual Valuation Lab Participant shall not affect the rights and obligations of remaining Valuation Lab Participants or UofM, nor shall termination of this Agreement or the return of Confidential Information affect the rights and obligations hereunder with respect to Confidential Information, which will continue for a period of two (2) years from the Effective Date.
- 8. **AUTHORIZED RECEIPIENTS.** Sponsor may disclose Confidential Information to UofM or to the Valuation Lab, in accordance with Article 3 of this Agreement. Confidential Information which is disclosed to UofM shall be transmitted to the designated representatives below, as applicable.

**UofM – Project/Program Director**

Attn. Michael Finch, PhD  
 Title: Instructor, Valuation Lab  
 Address: Carlson School of Management,  
 321 19<sup>th</sup> Avenue South, Suite 3-122  
 Minneapolis, MN 55455  
 Email: mfinch@umn.edu

- 9. **NOTICES.** All legal notices, requests, demands and other communications under this Agreement must be made in writing and transmitted to the designated representatives below. Any change of representative shall be made only upon written notice to the other Parties.

**Sponsor – Notice Address**

**UofM – Notice Address**

Attn.:	Attn.: April Nelson, Sponsored Projects Admin.
Title:	Title: UFRA Coordinator
Address:	Address: 200 Oak Street SE, Suite 450
Email:	Minneapolis MN 55455
	Email: ufra@umn.edu



10. **PROJECT RESULTS / OWNERSHIP.** PROJECT RESULTS ARE PROVIDED AS-IS WITHOUT ANY REPRESENTATION OR WARRANTIES WHATSOEVER, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO ANY WARRANTY AS TO FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY OR NON-INFRINGEMENT. Sponsor hereby agrees to indemnify and hold harmless UofM, Valuation Lab and their agents, officers, employees, and volunteers for any and all harm, loss, liability, claims or damages which may arise from Sponsor's use of Project results in whatever manner or form. UofM and Valuation Lab agree to make available to Sponsor Project results, including written reports. UofM will not claim any ownership of inventions resulting from the Project. UofM employees and Valuation Lab Participants receiving any Confidential Information shall not make any presentation or otherwise prepare any materials, reports or other documents which contain Confidential Information for their personal, non-academic use without the express written consent of the Sponsor. Notwithstanding the foregoing, Valuation Lab Participants are permitted to make periodic class presentations to other students and external reviewers for purposes of receiving progress feedback, so long as no identifiable Confidential Information is contained in said presentation.
11. **EXPORT CONTROLS.** All Parties must comply with all applicable U.S. export control laws and regulations. For purposes of this Agreement, there shall be no export-controlled information disclosed to UofM or Valuation Lab Participants by Sponsor.
12. **GOVERNING LAW.** This Agreement shall be governed by and interpreted in accordance with the laws of Minnesota.
13. **AMENDMENT / OTHER.** This Agreement may not be modified or assigned, except by further written agreement executed by an authorized official of each Party hereto. This Agreement may be executed in counterparts, including facsimile or scanned documents, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same instrument. If any of the provisions of this Agreement are not enforceable, in whole or in part, the remaining provisions set forth herein shall nonetheless remain in full force and effect.
14. By the signatures below of officials authorized to commit the parties to this Agreement, Sponsor, UofM and Valuation Lab Participants agree to all the above terms and conditions, as of the Effective Date written above.



**SPONSOR**

**REGENTS OF THE UNIVERSITY OF MINNESOTA**

Signature:

Signature:

Name(Printed):

Name(Printed):


Title:

Title:

Date:

Date:

Acknowledgement by Project/Program Director and Course Instructor (if applicable) of Agreement terms and obligations:

By: 

By: 

Name: Jessica Haupt

Name: Michael Finch

Title: Project/Program Director

Title: Course Instructor

Date: 4/16/2021

Date: 4/16/2021

Attach additional signature pages, as necessary.